MAKING THIS ESTIMATE, THE COMMITTEE SHALL CONSIDER:

      (1)   THE AMOUNT OF GENERAL OBLIGATION DEBT   THAT
WILL BE ISSUED AND OUTSTANDING DURING THAT NEXT FISCAL YEAR;

      (2)   THE AMOUNT OF GENERAL OBLIGATION DEBT   THAT
WILL BE AUTHORIZED BUT UNISSUED DURING SUCH FISCAL YEAR;

      (3)   THE CAPITAL PROGRAM PLAN   FOR   THE   ENSUING
FIVE FISCAL YEARS PREPARED   BY   THE   DEPARTMENT OF STATE
PLANNING;

      (4)   PROJECTIONS OF SCHOOL CONSTRUCTION   AND
CAPITAL IMPROVEMENT NEEDS FOR THE ENSUING FIVE FISCAL YEARS
PREPARED   BY   THE   INTERAGENCY   COMMITTEE   ON   SCHOOL
CONSTRUCTION;

      (5)   PROJECTIONS OF   DEBT   SERVICE   REQUIREMENTS
FOR THE ENSUING TEN FISCAL YEARS;

      (6)   OTHER FACTORS RELEVANT TO   THE   ABILITY   OF
THE   STATE   TO   MEET ITS PROJECTED DEBT SERVICE REQUIREMENTS
FOR THE ENSUING FIVE YEARS;

      (7)   CRITERIA ESTABLISHED OR USED BY RECOGNIZED
BOND RATING AGENCIES   IN JUDGING THE QUALITY OF STATE BOND
ISSUES;

      (8)   OTHER FACTORS RELEVANT TO THE MARKETABILITY
OF STATE BONDS; AND

      (9)   THE   EFFECT   OF   ADDITIONAL   DEBT
AUTHORIZATIONS ON EACH OF THE FACTORS ENUMERATED ABOVE.

    (C)   THE COMMITTEE'S ESTIMATE IS ADVISORY, AND IS   NOT
BINDING UPON THE GOVERNOR, THE BOARD OF PUBLIC WORKS, OR THE
GENERAL ASSEMBLY.

27.   CONSOLIDATED CAPITAL DEBT PROGRAM.

    (A)   ON OR BEFORE SEPTEMBER   1 OF   EACH   YEAR,   AFTER
GIVING DUE CONSIDERATION TO THE COMMITTEE'S ESTIMATE, THE
GOVERNOR SHALL PREPARE   A PRELIMINARY ALLOCATION OF   THE
AMOUNT OF NEW GENERAL OBLIGATION DEBT AUTHORIZATION THAT HE
DEEMS ADVISABLE FOR THE NEXT ENSUING FISCAL YEAR FOR GENERAL
CONSTRUCTION PROJECTS, SCHOOL CONSTRUCTION PROJECTS, AND
OTHER SPECIAL PROJECTS. THIS PRELIMINARY ALLOCATION MAY BE
AMENDED FROM TIME TO TIME BY THE GOVERNOR.

    (B)   THE ALLOCATIONS BY THE GOVERNOR WITH RESPECT TO
SCHOOL CONSTRUCTION FUNDS ARE ADVISORY TO THE BOARD OF
PUBLIC WORKS.

    (C)   EACH YEAR, WITHIN 20 DAYS AFTER THE GENERAL
ASSEMBLY CONVENES IN A REGULAR SESSION, THE GOVERNOR SHALL
SUBMIT A CONSOLIDATED LOAN BUDGET AND, IF REQUIRED, ONE OR
MORE BILLS AUTHORIZING A STATE DEBT TO FUND THE CONSOLIDATED
LOAN BUDGET.   THE BILL OR BILLS SHALL CONFORM TO THE